Twice Amended) The magnetic powder as claimed in claim 1, wherein said R includes Pr and its atio with respect to the total mass of said R is 5 – 75 %.

8 (Twice Amended) The magnetic powder as claimed in claim 1, wherein said R includes Dy and its ratio with respect to the total mass of said R is equal to or less than 14 %.

9. (Twice Amended) The magnetic powder as claimed in claim 1, wherein the magnetic powder is obtained by quenching the alloy of a molten state.

10. Twice Amended) The magnetic powder as claimed in claim 1, wherein the magnetic powder is obtained by milling a melt spun ribbon of the alloy which is manufactured by using a cooling roll.

11. Twice Amended) The magnetic powder as claimed in claim 1, wherein the magnetic powder is subjected to a heat treatment for at least once during the manufacturing process or after its manufacture.

12. (Twice Amended) The magnetic powder as claimed in claim 1, wherein the average particle size of the magnetic powder lies in the range of 0.5 – 150 μm.

17 (Amended) The isotropic bonded magnet as claimed in claim 13, wherein said magnetic powder is formed of R-TM-B-Nb based alloy (where R is at least one rare-earth element and TM is a transition metal containing iron as a major component thereof).

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18 (Twice Amended) The isotropic bonded magnet as claimed in claim 13, wherein the magnetic powder is composed of an alloy composition represented by $R_x(Fe_{1-y}Co_y)_{100-x-z-w}B_zNb_w$ (where B is at least one kind of rare-earth element, x is 7.1 – 9.9 at%, y is 0 –0.30, z is 4.6 – 6.9 at%, and w is 0.2 – 3.5 at%).

22. Twice Amended) The isotropic bonded magnet as claimed in claim 13, wherein the average particle size of the magnetic powder lies in the range of 0.5 - 150 μm .

23 (Twice Amended) The isotropic bonded magnet as claimed in claim 13, wherein the absolute value of the irreversible flux loss (initial flux loss) is equal to or less than 6.2%.

24 (Twice Amended) The isotropic bonded magnet as claimed in claim 13, wherein the magnetic powder is constituted from a composite structure having a soft magnetic phase and a hard magnetic phase.